

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X

In re

Chapter 11

FIRESTAR DIAMOND, INC., *et al.*,

Case No. 18-10509 (SHL)

Debtors.

(Jointly Administered)

-----X

**ORDER PURSUANT TO 11 U.S.C. § 1104(d) DIRECTING
THE APPOINTMENT OF A CHAPTER 11 TRUSTEE**

Upon Punjab National Bank's Motion for the Entry of an Order Directing the Appointment of a Chapter 11 Trustee Pursuant to 11 U.S.C. § 1104(a), dated May 23, 2018 (ECF Doc. No. 181); upon the Motion of the United States Trustee for the Appointment of a Chapter 11 Trustee Pursuant to Section 1104 of the Bankruptcy Code or, Alternatively, for Conversion of These Cases to Chapter 7 (ECF Doc. No. 185), dated May 23, 2018; upon The Ministry of Corporate Affairs of the Union of India's Joinder to Punjab National Bank's Motion for Entry of Order Directing Appointment of a Chapter 11 Trustee Pursuant to 11 U.S.C. § 1104(a), dated May 31, 2018 (ECF Doc. No. 194) (collectively, the "**Motions**"); upon the Debtors' Omnibus Response to the Motions, dated May 31, 2018 (ECF Doc. No. 195); the Court having jurisdiction over this matter and the relief requested in the Motions pursuant to 28 U.S.C. §§ 157 and 1334; it appearing that this is a core proceeding pursuant to 28 U.S.C. §§ 157(b); and due and sufficient notice of the Motions having been given under the circumstances; and a hearing (the "**Hearing**") having been held before the Court; and the Court having heard and considered all of the arguments and comments made by the parties in interest to the Motions; and upon the record made before the Court; the Court having found that grounds exist for the appointment of an chapter 11 trustee under 11 U.S.C. ¶ 1104(d) as cause exists and the appointment is in the best

interests of the creditors, any equity security holders, and other interests of the estate; and the record having been So Ordered to direct the appointment of a chapter 11 trustee in these jointly administered Chapter 11 cases; and, after due deliberation and sufficient cause appearing therefore, it is hereby

ORDERED that the Motions are granted pursuant to 11 U.S.C. §§ 1104(a)(1) and 1104(a)(2), and the United States Trustee is directed to appoint a chapter 11 trustee (the “Trustee”) in these chapter 11 cases, pursuant to 11 U.S.C. § 1104(d); and it is further

ORDERED that the Trustee and any professionals retained by the Trustee pursuant to any order of this Court shall be compensated and reimbursed for their expenses pursuant to any procedures for interim compensation and reimbursement of expenses of professionals that are established in these cases. Compensation and reimbursement of the Trustee shall be determined pursuant to 11 U.S.C. § 330, and compensation and reimbursement of the Trustee’s professionals shall be determined pursuant to standards equivalent to those set forth in 11 U.S.C. § 330; and it is further

ORDERED that the Debtors and any other individual or entity in possession of the Debtors’ records and property shall cooperate with the Trustee and promptly turn over to the Trustee all records and property of the estates in their possession or control as directed by the Trustee; and it is further

ORDERED that the Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: New York, New York
June 7, 2018

/s/ Sean H. Lane
UNITED STATES BANKRUPTCY JUDGE